

**ELECTRONIC PURCHASE AND SALE OF SECURITIES SYSTEM AND
METHOD**

ABSTRACT OF THE DISCLOSURE

A personal, customized, diversified securities fund may be created and managed through a World Wide Web site ("web site"). The web site in its preferred embodiment allows a customer to indicate individual companies, governments, or other entities in whose securities the customer would like to invest, and a dollar amount to be invested in each entity. The web site preferably also allows a customer to sell fixed dollar amounts of a specific security, to transfer securities held under one account into another, or to transfer securities to or from another brokerage. The system may periodically consolidate purchase requests into discrete sets of aggregate stock buy, sell, or transfer orders. A licensed broker/dealer may then use the consolidated orders to buy, sell, or transfer appropriate numbers of securities. When a broker/dealer has bought, sold, or traded shares, a purchase or sale price of each security involved may be transmitted to the system. Using pricing information, the system computes whole and fractional shares owned by a customer, any funds owed, and any funds due. A customer account may be credited or debited based on calculation results.